

RECORDATION NO. 11766-2  
FILED 1988

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE

CHICAGO, ILLINOIS 60601-7567

312-558-1000

JUL 27 1988-3 47 PM

INTERSTATE COMMERCE COMMISSION

TWX NUMBER  
910-221-1154

TELECOPIER  
312-750-8600

575 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-2470  
212-949-7075

1090 VERMONT AVENUE, N.W.  
WASHINGTON, D.C. 20005-4905  
202-371-2200

July 26, 1988

SUSAN G. LICHTENFELD

**VIA FEDERAL EXPRESS**

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

8-2094016  
No. JUL 27 1988  
Date .....  
Fee \$ 13.00  
ICC Washington, D. C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Release of Lien, dated as of July 1, 1988, relating to a Conditional Sale Agreement, dated as of April 1, 1980, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee (the "Trustee") to First Security Bank of Utah, N.A., as Agent (the "Agent") (the "Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 6, 1980, under Recordation Number 11766, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for Recordation of Documents.

As set forth in the enclosed Release of Lien, the Security Agreement was amended pursuant to an Amendment Agreement No. 1, dated as of May 1, 1985 (the "Amendment"), among The Pittsburgh and Lake Erie Railroad Company, the Agent, the Trustee and General Electric Credit Corporation, as Owner, duly recorded and filed with the commission pursuant to 49 U.S.C. §11303, on June 6, 1985 under Recordation Number 11766-D, which Amendment is a secondary document as defined in the Commission's Rules for the Recordation Documents.

The name and address of the party to the enclosed document is:

First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84130-0007

100  
JUL 27 2 56 PM '88  
NOTED OPERATIONS UNIT

Ms. Noreta R. McGee  
Page 2

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary documents and secondary documents to which it relates:

Document to be Recorded

Release of Lien from First Security Bank of Utah, as Agent, dated July 1, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement dated as of April 1, 1980, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee, and First Security Bank of Utah, N.A., recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 6, 1980 under Recordation Number 11766.

Secondary Document to Which it Relates

Amendment Agreement No. 1 dated as of May 1, 1985, among The Pittsburgh and Lake Erie Railroad Company, The Connecticut Bank and Trust Company, as Trustee, First Security Bank of Utah, N.A., as Agent, and General Electric Credit Corporation, as Owner, recorded and

Ms. Noreta R. McGee  
Page 3

filed with the Interstate Commerce Commission  
pursuant to 49 U.S.C. §11303 on June 6, 1985  
under Recordation Number 11766-D.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:tk  
Enclosure

cc: Gordon E. Neuenschwander  
G. Edward Yurcon  
Donald W. LaPorte  
Robert W. Kleinman  
David Lidstone  
Michael M. Hopkins

APPENDIX A

PLE 51003  
PLE 51004  
PLE 51011  
PLE 51016  
PLE 51017  
PLE 51019  
PLE 51026  
PLE 51027  
PLE 51032  
PLE 51035  
PLE 51038  
PLE 51041  
PLE 51045  
PLE 51046  
PLE 51052  
PLE 51069  
PLE 51071  
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PLE 51598

RECORDATION NO. 11766-1  
FILING DATE

JUL 27 1988-3 05 PM

INTERSTATE COMMERCE COMMISSION

RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE CONNECTICUT BANK AND TRUST COMPANY, N.A., not individually but solely as trustee (the "Trustee") under a Trust Agreement dated as of April 1, 1980 with General Electric Credit Corporation (the "Owner"), has heretofore executed and delivered its Conditional Sale Agreement dated as of April 1, 1980 (the "Original Agreement") to FIRST SECURITY BANK OF UTAH, N.A., as Agent (the "Agent"); and

WHEREAS, the Original Agreement was amended by the Amendment Agreement No. 1 dated as of May 1, 1985 (the "Amendment") among The Pittsburgh and Lake Erie Railroad Company, the Agent, the Trustee and the Owner (the Original Agreement, as amended by the Amendment, is hereinafter referred to as the "Conditional Sale Agreement"); and

WHEREAS, the Original Agreement was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 6, 1980, under Recordation Number 11766, and the Amendment was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 11766-D; and

WHEREAS, the Trustee has requested the Agent to release from the lien of the Conditional Sale Agreement the railcars which are described in Appendix A attached hereto (the "Released Railcars") and has complied with all conditions of the Conditional Sale Agreement precedent to such release.

NOW, THEREFORE, the Agent, for and in consideration of \$10.00 and other good and valuable consideration, receipt whereof is hereby acknowledge, does hereby RELEASE and CONVEY unto the Trustee, its successors and assigns, all of the rights, title, lien, security interest or claim whatsoever which the Agent has or may have acquired under, through or by virtue of the Conditional Sale Agreement in and to the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Conditional Sale Agreement any property subject thereto except the Released Railcars.

IN WITNESS WHEREOF, the Agent has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 1st day of July, 1988.

FIRST SECURITY BANK OF UTAH, N.A.,  
as Agent

By Diane Kutz

Its ASSISTANT TRUST OFFICER

STATE OF UTAH )  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 5 day of July, 1988 by Diane Kutz, a Assistant Trust Officer of FIRST SECURITY BANK OF UTAH, N.A., as the free act and deed of said association.

Sandra Phillips  
Notary Public

[SEAL]

My commission expires: My Commission Expires May 7, 1990

APPENDIX2  
LARRY/TLK

APPENDIX A  
110 100-ton Gondolas  
PLE Series 51000-51599

PLE 51003  
PLE 51004  
PLE 51011  
PLE 51016  
PLE 51017  
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